

D R A F T

MINUTES

VIRGINIA SMALL BUSINESS FINANCING AUTHORITY BOARD OF DIRECTORS MEETING - LOAN BUSINESS

October 17, 2007 - 12:00 P.M.

Eighth & Main Building, 3rd Floor Conference Room
Richmond, Virginia

- I. Voting members present: Hattie Hamlin, Leon Moore, George Bryan, Harold Moore (on behalf of The Honorable J. Braxton Powell), Michael Joyce, Pallabi Saboo, and Jack Stephens.
Others present: Lynda Sharp Anderson (Deputy Director, VDBA), Stephanie Hamlett (Deputy Attorney General), Scott Parsons, Anna Mackley Cobb, Patty Thorne, Barbara Carter, Mary Jo Sisson-Vaughan, and Patricia Musial.
- II. Approval of Minutes - On a motion by, Jack Stephens, seconded by Leon Moore, the minutes of the August 15, 2007, Board of Directors Meeting - Loan Business were unanimously approved as presented.
- III. **PUBLIC HEARING** (12:05 p.m.)
 - A. Waste Associates Holdings, LLC - City of Manassas and County of Henrico - \$31,765,000 IDB. On a motion by Michael Joyce, seconded by George Bryan, the Board of Directors unanimously adopted an inducement resolution authorizing the issuance of industrial development bonds to help finance the acquisition, renovation, and expansion of existing landfills.

Public Hearing closed at 12:21 p.m. No members of the public attended or requested to speak.
- IV. Board Review and Ratification of Loans Approved/Declined by Staff - On a motion by Leon Moore, seconded by Harold Moore, the loan decisions of \$500,000 or less approved and declined by staff for July-September 2007 were unanimously ratified.

- V. Progress Report on VSBFA - Scott Parsons presented an overview to the Board on the activities of the Virginia Small Business Financing Authority. The presentation included information on staff's marketing efforts, trends in applications approvals and portfolio outstandings, geographic distribution of the loan portfolio, and success stories from businesses that received VSBFA financing. Mr. Parsons also discussed with the Board the upcoming General Assembly session and informed the Board of his request for \$2.68 million and two FTE in each year of the Governor's budget. Board members were also given talking points and asked to speak with their legislators on behalf of VSBFA.

- VI. The meeting was adjourned by Vice Chair Hattie Hamlin.